ပြည်ထောင်စုမြန်မာနိုင်ငံတော် ... ၁၂၂၅ စာအမှတ် ပုံစံ(၂) နေ့စွဲ ၂၈.၇.၀၉

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၄၃၂/၂၀၀၉ ၂၀၀၉ ခုနှစ်၊ ဇူလိုင် လ ၂၈ ရက်

ပြည်ထောင်စု မြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁၀) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် MR. WISEMAN HSU

(ခ) မည်သည့်နိုင်ငံသား CHINESE

(ဂ) နေရပ်လိပ်စာ 605/99, CITY VILLAGE, BANGPOO INDUSTRY ZONE, SAMUTPRAKARN, THAILAND

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ GREAT CHINA INVESTMENT ENTERPRISE HOLDINGS LIMITED , 2/F, CONTINENTAL ELECTRIC BLDG, 17, WANG CHIU ROAD, KIN BAY KOWLOON, HONG KONG

(င) ဖွဲ့စည်းရာအရပ် HONG KONG

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား C.M.P စနစ်ဖြင့် မှန်ဘီလူးအမျိုးမျိုး ထုတ်လုပ်ခြင်းလုပ်ငန်း (စက်ရုံအမှတ်-၂)

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ် D-3 မင်္ဂလာဒုံစက်မှုဇုန်၊ မင်္ဂလာဒုံမြို့နယ်၊ ရန်ကုန်မြို့ ၊

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ (၆.၀) သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်မှ ခွင့်ပြုမိန့်ရရှိပြီး (၆) နှစ်အတွင်း

(ည) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ (၆.၀) သန်းနှင့်ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့်သက်တမ်း နှစ် (၄၀)

(ဌ) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်စီးပွားရေးအဖွဲ့အစည်းအမည် MYANMAR ASIA OPTICAL INTERNATIONAL COMPANY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

Union of Myanmar
12024
Sr No Form (2)
Dated 28-7-09
Myanmar Investment Commission

MIC

The Myanmar Investment Commission

PERMIT

Permit No. 432 /2009 *Date* 28th JULY, 2009

The Myanmar Investment Commission issues this Permit under Section 10 of the Union of Myanmar Foreign Investment Law -

(a) Name of Promoter MR. WISEMAN HSU

(b) Citizenship CHINESE

(c) Address 605/99, CITY VILLAGE, BANGPOO INDUSTRY ZONE, SAMUTPRAKARN, THAILAND

(d) Name and address of principal organization GREAT CHINA INVESTMENT ENTERPRISE HOLDINGS LIMITED, 2/F CONTINENTAL ELECTRIC BLDG, 17, WANG CHIU ROAD, KIN BAY KOWLOON, HONG KONG.

(e) Place of incorporation HONG KONG

(f) Type of business in which investment is to be made MANUFACTURING ALL KINDS OF LENS, LENS UNITS, OPTICAL APPARATUSES, ELECTRONIC APPARATUSES AND OTHER APPARATUSES ON C.M.P BASIS FOR FACTORY NO. (2)

(g) Place(s) at which investment is permitted PLOT NO. D-3, MINGALADON INDUSTRIAL PARK, MINGALADON TOWNSHIP, YANGON.

(h) Amount of foreign capital US $ (6.0) MILLION

(i) Period for bringing in foreign capital WITHIN 6 YEARS FROM APPROVAL OF MYANMAR INVESTMENT COMMISSION

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US $ (6.0) MILLION

(k) Permitted duration of investment (40) YEARS

(l) Name of the economic organization to be formed in Myanmar MYANMAR ASIA OPTICAL INTERNATIONAL COMPANY LIMITED

Chairman

The Myanmar Investment Commission

GOVERNMENT OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-602 / 2009(12024)
Dated : 26th July 2009.

Tel: 067-406334,406075
Fax: 95-67-406333

Subject : **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing All Kinds of Lens, Lens Units, Optical Apparatuses, Electronic Apparatuses and Other Apparatuses on C.M.P basis for Factory No.(2) " under the name of "Myanmar Asia Optical International Co., Ltd".**

Reference: Ministry of Construction Letter No.93/Khwe-3/MIC/2006(C 4026) dated (21-7-2008).

1. The Myanmar Investment Commission, at its meeting (41/2008) held on (31 - 12 -2008) and the Trade Council, at its meeting(17/2009)(20-5-2009) had reviewed the proposal for investment in "Manufacturing All Kinds of Lens, Lens Units, Optical Apparatuses, Electronic Apparatuses and Other Apparatuses on C.M.P Basis for Factory No.(2) " under the name of "Myanmar Asia Optical International Co., Ltd" submitted by "Great China Investment Enterprise Holdings Ltd. " of Republic of China as a wholly foreign owned investment. After careful review, it was deliberated that the proposed project be approved in principle for implementation and the proposal be submitted to the Cabinet meeting for final approval.

2. The Cabinet, at its meeting (26 /2009) held on (16 - 7 -2009), resolved to permit the implementation of the said project. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Union of Myanmar Foreign Investment Law and Chapter VI, Rule 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 40 (Forty) years for the project area of 13571.83 square metre. At the end of the leased period, Myanmar Asia Optical International Co., Ltd shall transfer leased land and factory buildings(immovable properties) in good condition, ground damages having been refilled or repaired.

4. Myanmar Asia Optical International Co., Ltd. shall provide Land Use Premium to the amount of US $ 434298.56(United States Dollar Four Hundred and Thirty Four Thousand Two Hundred and Ninety Eight and Fifty-six Cents only) in favour of Mingaladon Industrial Park Co., Ltd in three instalments as follows:-

(a) The first instalment of 10(Ten) percent of the Land Use Premium amounting to US $ 43429.86 (United States Dollars Forty Three Thousand Four Hundred and Twenty Nine and Eighty -six Cents Only) shall be paid as Booking Fee by the Myanmar Asia Optical International Co., Ltd. on the date of signing of the Sub-lease Agreement.

(b) The second instalment of 50(Fifty) percent of the Land Use Premium amounting to US $ 217,149.28 (United States Dollars Two Hundred and Seventeen Thousand One Hundred Forty Nine and Twenty-eight Cents Only) shall be paid to the Mingaladon Industrial Park Co., Ltd, failing which Mingaladon Industrial Park Co., Ltd. shall have the right to terminate at its own discretion and the first instalment shall be forfeited.

(c) The final payment of 40(Forty) percent of the Land Use Premium amounting to US $ 173,719.42 (United States Dollars One Hundred and Seventy Three Thousand Seven Hundred and Nineteen and Forty-two Cents Only) shall be paid to the Mingaladon Industrial Park Co., Ltd within 4(Four) months after signing of the Sub-Lease Agreement at its own discretion and the first instalment and the second instalment shall be forfeited.

5. Myanmar Asia Optical International Co., Ltd. shall pay the annual land rent on yearly basis at the rate of US $ 0.30 (United States Dollars Thirty Cents Only) per square meter per annum for the project area 13571.83 square meter to the amount of US $ 4071.55 (United States Dollar Four Thousand Seventy One and Fifty-five Cents Only) and the management fees and utility charges to be paid in accordance with estate conditions of the Mingaladon Industrial Park. The land rent shall be reviewed every 5(Five) years and the increase of the rent shall not be more than 15% of the previous rent.

6. Myanmar Asia Optical International Co., Ltd. shall provide Security Deposit to the amount of US $ 4,071.55(United States Dollar Four Thousand Seventy One and Fifty-five Cents Only) to Mingaladon Industrial Park Co., Ltd. on the date of signing of the Sub-Lease Agreement.

7. In issuing this "Permit," the Commission has granted ,amongst the followings, exemptions and reliefs as per Section 21(a)(i) and (j) of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under Section (21) shall have to be applied upon the actual performance of the project.

(a) As per section-21(a), exemption from income tax up to 36(Thirty six) months starting from the month of commencement of commercial operation.

(b) As per section-21(b), regarding exemption from income tax on profits of the business if they are maintained in a reserve fund and re-invested there in within one year after the reserve is made, Myanmar Asia Optical International Co., Ltd. shall apply for such exemption only after 3- years tax holiday period.

(c) As per section-21(c), Myanmar Asia Optical International Co., Ltd. shall be granted to accelerate depreciation in respect of machinery, equipment, building or other capital assets used in the business to the extent of the original value for the purpose of income-tax assessment. However, Myanmar Asia Optical International Co., Ltd. shall have to apply to the Commission such rates for depreciation.

(d) As per section-21(d),relief from income tax up to 50 percent on profits accrued from exports, such relief has to be applied, upon actual performance, following 3-year tax holiday period.

(e) As per section-21(e), Myanmar Asia Optical International Co., Ltd. shall have the right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per section-21(f), the Commission has also approved the right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per section-21(g), regarding the right to deduct from the assessable income such expenses incurred in respect of research and development relating to the enterprise which are actually required and are carried out within the State, Myanmar Asia Optical International Co., Ltd. shall apply, upon actual performance of such research and development programme, only after 3 years tax holiday period.

(h) As per section-21(h), regarding right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, Myanmar Asia Optical International Co., Ltd. shall file the case, if any, to the Ministry of Finance and Revenue in accordance with Section-4 of the Income Tax Amendment Law, 1991.

(i) As per section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction.

(j) As per section-21(j), exemption from customs duty and all other internal taxes on such raw materials which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction. However, such imports shall be subject to the approval endorsed by the Ministry of Construction.

8. Great China Investment Enterprise Holdings Ltd. shall have to sign Sub-Lease Agreement with the Mingaladon Industrial Park Co., ltd. After signing such Agreement, (5) copies each of those shall have to be forwarded to the Commission.

9. Myanmar Asia Optical International Co., Ltd . shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

10. The official date of operation shall be reported to the Commission.

11. Myanmar Asia Optical International Co., Ltd. shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

12. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal. Myanmar Asia Optical International Co., Ltd. shall have to consult with Directorate of Labour, Ministry of Labour for appointment of such foreign experts and technicians.

13. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provision under Section-24 of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened;

(b) the detailed lists of the type and value of foreign capital defined under Section – 2 (h) of the said Law, other than foreign currency, to the Chairman, Foreign Capital Evaluation Committee.

14. Whenever Myanmar Asia Optical International Co., Ltd. brings in foreign capital defined under Section-2(h) of the said Law, other than foreign currency in the manner stated in paragraph 13(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

15. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure (1)]

16. Myanmar Asia Optical International Co., Ltd . shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

17. Myanmar Asia Optical International Co., Ltd. shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide letter No. Ya Ka-1/139/94(0440) dated 30-6-94[Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems.

18. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the official foreign exchange earnings of Myanmar Asia Optical International Co., Ltd.

19. Myanmar Asia Optical International Co., Ltd. in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII, Rule 15 of the Procedures relating to the Union of Myanmar Foreign Investment Law.

(Brigadier General Maung Maung Thein)
Chairman

Mr. Wiseman Hsu
Great China Investment Holdings Ltd.

c/o Director General
Department of Human Settlement & Housing Development

cc:
1. Office of the Chairman of State Peace and Development Council
2. Office of the State Peace and Development Council
3. Office of the Government of the Union of Myanmar
4. Ministry of National Planning and Economic Development
5. Ministry of Finance and Revenue
6. Ministry of Commerce
7. Ministry of Construction
8. Ministry of Foreign Affairs
9. Ministry of Home Affairs
10. Ministry of Immigration and Population
11. Ministry of Labour
12. Ministry of Electric Power No.(2)
13. Chairman, Foreign Capital Evaluation Committee
14. Director General, Directorate of Investment and Company Administration
15. Director General, Customs Department
16. Director General, Internal Revenue Department
17. Managing Director, Myanma Foreign Trade Bank
18. Managing Director, Myanma Investment and Commercial Bank
19. Managing Director, Myanma Insurance
20. Managing Director, Myanma Electric Power Enterprise
21. Director General, Directorate of Trade
22. Director General, Immigration and National Registration Department
23. Director General, Directorate of Labour
24. Chairman, Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)